

TIS - R7W SEC 30
Desoto Cty., MS

BK 0407 PG 0453

This instrument prepared by:
TGI Friday's Inc.
7540 LBJ Freeway, Suite 100
Dallas, TX 75251
972.450.5400

STATE MS. - DESOTO CO.
FILED

JAN 2 10 26 AM '02

BK 407 PG 453
W.E. DAVIS CH. CLK.

SPECIAL WARRANTY DEED

THIS INDENTURE, made and entered into this ~~20th~~ day of December, 2001, by and between TGI FRIDAY'S INC., a New York corporation ("Grantor"), and SOUTHIPPI, LLC, a New Jersey limited liability company ("Grantee"),

WITNESSETH: That for and in consideration of Ten Dollars (\$10.00), cash in hand paid, and other good and valuable considerations, the receipt of all of which is hereby acknowledged, Grantor has bargained and sold and hereby bargains, sells, conveys and confirms unto Grantee the following described real estate, situated and being in County of Desoto, State of Mississippi:

PROPERTY DESCRIBED ON ATTACHED EXHIBIT A

This is the same property conveyed to Grantor by Deed recorded in Book 327, Page 640-642, in the Office of the Chancery Clerk of Desoto County, Mississippi, as corrected by Correction Quit Claim Deed recorded in Book 387, Page 85, and by that Special Warranty Deed recorded in Book 387, Page 124.

TO HAVE AND TO HOLD the aforescribed real estate together with all the appurtenances and hereditaments thereunto belonging or in any wise appertaining unto Grantee, its successors and assigns in fee simple forever.

Grantor hereby covenants with Grantee that it is lawfully seized in fee of the aforescribed real estate; that it has a good right to sell and convey the same; that the title and quiet possession thereto it will warrant and forever defend against the lawful claims of all persons claiming by, through, or under Grantor, but not further or otherwise; and that the same is conveyed subject to the items described on attached Exhibit B.

The words Grantor and Grantee as used herein shall mean "Grantors" and "Grantees", respectively, if more than one person or entity be referred to, and pronouns shall be construed according to their gender and number according to the context hereof.

IN WITNESS WHEREOF, Grantor has caused this instrument to be executed by and through its duly authorized representative officer(s) the day and year first above written.

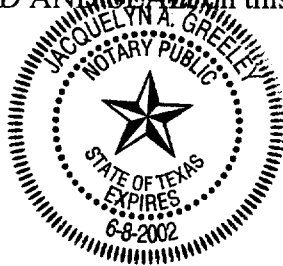
**TGI FRIDAY'S INC.,
a New York corporation**

By: *Carol M. Chopp*
Carol M. Chopp *JMC*
Vice President

STATE OF TEXAS §
COUNTY OF DALLAS §

Personally appeared before me, the undersigned authority of law in and for the State and County aforesaid, within my jurisdiction, the within named Carol M. Chopp, the Vice President of **TGI FRIDAY'S INC.**, a New York corporation, who acknowledged that for and on behalf of said corporation, she executed and delivered the above and foregoing instrument on the day and year therein mentioned and for the purposes therein expressed as her act ad deed, being first duly authorized so to do.

GIVEN UNDER MY HAND AND SEAL on this 20th day of December, 2001.



Jacquelyn A. Greeley
Notary Public for State of Texas
My Commission Expires 6/08/02

Property Address: 130 Goodman Road East
Southaven, Mississippi 38671
1.58 acres in Section 30, Township 1 South, Range 7 West, Southaven,
Desoto County, Mississippi

Mail Tax Bills to: Southippi, LLC
222 Grand Avenue
Englewood, New Jersey 07601
Attn: Andrew Shapiro
201-569-8500

Grantor Address: TGI Friday's Inc.
7540 LBJ Freeway, Suite 100
Dallas, Texas 75251
Attn: General Counsel
972-450-5400 ✓

Grantee Address: Southippi, LLC
222 Grand Avenue
Englewood, New Jersey 07601
Attn: Andrew Shapiro
201-569-8500 ✓

EXHIBIT ALEGAL DESCRIPTION OF PROPERTY

A 1.58, MORE OR LESS, ACRE PARCEL OF LAND BEING SITUATED IN SECTION 30, TOWNSHIP 1 SOUTH, RANGE 7 WEST, CITY OF SOUTHAVEN, DESOTO COUNTY, MISSISSIPPI, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SECTION 30, TOWNSHIP 1 SOUTH, RANGE 7 WEST, CITY OF SOUTHAVEN, DESOTO COUNTY, MISSISSIPPI; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, 555.59 FEET TO A POINT; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, 58.16 FEET TO AN IRON PIN (FOUND), SAID IRON PIN BEING THE TRUE POINT OF BEGINNING OF THE HEREIN DESCRIBED TRACT; THENCE NORTH 00 DEGREES 01 MINUTE 37 SECONDS EAST, ALONG THE EAST LINE OF THE PYAMID PONTIAC LOT, 291.27 FEET TO AN IRON PIN (SET); THENCE NORTH 89 DEGREES 40 MINUTES 08 SECONDS EAST, ALONG A LINE DIVIDING LOT 8 OF DESOTO STATION SUBDIVISION, 235.64 FEET TO A CHISEL MARK (SET); THENCE SOUTH 00 DEGREES 28 MINUTES 07 SECONDS EAST, ALONG THE WEST RIGHT OF WAY LINE OF MALCO BOULEVARD, 291.26 FEET TO A CHISEL MARK (FOUND); THENCE SOUTH 89 DEGREES 40 MINUTES 08 SECONDS WEST, ALONG THE NORTH RIGHT OF WAY LINE OF GOODMAN ROAD, 238.16 FEET TO THE POINT OF BEGINNING.

ALSO BEING Lot 8B of the division of Lot 8, Desoto Station Subdivision, as shown on plat recorded in Plat Book 74, Page 5-6 in the Office of the Chancery Clerk of Desoto County, Mississippi.

EXHIBIT B**PERMITTED EXCEPTIONS**

1. Any prior reservation or conveyance, together with release of damages, of minerals of every kind and character, including, but not limited to, oil, gas, sand, clay, and gravel in, on, and under subject property.
2. Ad valorem taxes and special assessments for 2001 and subsequent years not yet due and payable, but which constitute a lien against the subject property.
3. Covenants or Restrictions other than City or county ordinances, but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, or national origin to the extent such covenants, conditions or restrictions violate 42 USA 3604(c): None.
4. Subdivision Restrictions, Building Lines and Easements; 5' utility easement, 10' utility easement, 50' and 20' minimum building setback lines, M P & L Perpetual Power Line Easement, 20' buffer yard, all as shown of record in Plat Book 60, Page 21, in the Office of the Chancery Clerk of DeSoto County, Mississippi (First Amendment [sic] to the Fourth Revision DeSoto Station). NOTE: This exception omits any covenant, condition or restriction based on race, color, religion, sex, handicap, familial status or national origin as provided in 42 U.S.C. Section 3604, unless and only to the extent that the covenant (a) is not in violation of state or federal law, (b) is exempt under 42 U.S.C. Section 3607, or (c) relates to a handicap, but does not discriminate against handicapped people.
5. 15' Sewer, Water and Utility Easement and Restrictions at Deed Book 170, Page 383, in the Office of the Chancery Clerk of DeSoto County, Mississippi (the "Records"), as shown on survey by Smith Engineering Firm, Inc., Ben W. Smith, P.S. No. 1909, surveyor., dated December 8, 2000 (the "Survey").
6. 15' Sewer, Water and Utility Easement and Restrictions at Deed Book 170, Page 397 in the Records, as shown on said Survey.
7. Declaration of Covenants and Conditions and Reciprocal Easement Agreement at Book 329, Page 118, in the Records.
8. Sewer line along the south end of the land as shown on said Survey.
9. 4' concrete walk along the east side of the land as shown on the Survey.
10. 75' building setback along Malco Boulevard established in Deed Book 329, Page 120 in the Records, as shown on the Survey.

11. Agreement Regarding Restrictive Covenants at Deed Book 387, Page 107, in the Records.
12. Declaration of Cross Easement and Restrictions Agreements at Deed Book 387, Page 113, in the Records; amended in Book 395 at Page 191.
13. Right of Way to Entergy Mississippi, Inc., filed for record on 8/20/01 at 1:18 PM in Book 398 at Page 10.
14. Memorandum of Lease between Southippi, LLC, as Landlord, and TGI Friday's Inc., as Tenant, to be recorded.

PLEASE RECORD & RETURN TO:
DEWEY B. MILLER
12 WOODCHIE DRIVE
SUITE C
BRANFLOX, MISS. 39042